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E-Filed on 2/3/2010

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Attorneys for USACM Liquidating Trust

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

USA Commercial Mortgage Company,

USA Capital Realty Advisors, LLC,¹

USA Capital Diversified Trust Deed Fund,
LLC,

USA Capital First Trust Deed Fund, LLC,²

USA Securities, LLC,³

Debtors.

Affects:

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☒ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR¹
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR²
Case No. BK-S-06-10729-LBR³

CHAPTER 11

Jointly Administered Under Case No.
BK-S-06-10725 LBR

**STATUS AND AGENDA FOR
FEBRUARY 5, 2010 HEARING
FILED BY USACM LIQUIDATING
TRUST**

Hearing Date: February 5, 2010
Hearing Time: 9:30 a.m.

¹ This bankruptcy case was closed on September 23, 2008.

² This bankruptcy case was closed on October 12, 2007.

³ This bankruptcy case was closed on December 21, 2007.

9:30 AM HEARING

1. Objection to Claim 10725-01162 of Securities and Exchange Commission: 06-10725-lbr USA Commercial Mortgage Company

Filed: 03/27/2009 Objection to Claim 10725-01162 of Securities and Exchange Commission in the amount of unknown filed by John Hinderaker on behalf of USACM Liquidating Trust [6979]

1/27/10` Withdrawal of claim filed by Securities and Exchange Commission [DE 7941]

Status Claim was withdrawn.

2. Status Hearing Re: Amended Complaint: Adv. 08-01058-lbr USACM Liquidating Trust v. Los Valles Land & Golf, LLC et al.: Lead case: 06-10725-lbr USA Commercial Mortgage Company

Filed: 3/13/08 Amended Complaint of USACM Liquidating Trust against Los Valles Land & Golf, LLC and Dan S. Palmer, Jr. Filed by Rob Charles on behalf of USACM Liquidating Trust against Dan S. Palmer Jr., Los Valles Land & Golf, LLC [6]

Motion Filed: 01/13/2010 Motion to Approve Settlement Agreement Between the USACM Trust, Los Valles Land & Golf, LLC, and Dan S. Palmer, Jr. Filed by John Hinderaker [136]

Filed: 01/13/2010 Declaration Of: Geoffrey L. Berman in Support of Motion to Approve Settlement Agreement [137]

Filed: 01/13/2010 Joint Motion to Seal Declaration of Dan S. Palmer, Jr. [139]

Filed: 01/13/2010 Order Granting Joint Motion To File Declaration Of Dan S. Palmer, Jr. Under Seal [142]

Status The parties have reached a settlement and will request that the Court enter an order approving the settlement Agreement.

1 **3. Objection of USACM Trust to Proofs Of Claim Based, In Whole Or**
2 **In Part, Upon Investment In Del Valle - Isleton Loan:** 06-10725-lbr USA
3 Commercial Mortgage Company

4 **Filed:** Objection Of USACM Trust To Proofs Of Claim Based, In Whole
5 01/07/2010 Or In Part, Upon Investment In Del Valle - Isleton Loan Filed by
6 John Hinderaker on behalf of USACM Liquidating Trust [7884]

7 **Status** No response filed. The USACM Trust will ask the Court to
8 sustain the objection.

9 **4. Objection of USACM Trust To Proofs Of Claim Based, In Whole Or**
10 **In Part, Upon Investment In LCG Gilroy LLC Loan** Filed by John Hinderaker on
11 behalf of USACM Liquidating Trust: 06-10725-lbr USA Commercial Mortgage
12 Company

13 **Filed:** Objection of USACM Trust To Proofs Of Claim Based, In Whole
14 01/07/2010 Or In Part, Upon Investment In LCG Gilroy LLC Loan Filed by
15 John Hinderaker on behalf of USACM Liquidating Trust [7886]

16 **Status** No response filed. The USACM Trust will ask the Court to
17 sustain the objection.

18 **5. Objection of USACM Trust To Proofs Of Claim Based, In Whole Or**
19 **In Part, Upon Investment In Gateway Stone Loan:** 06-10725-lbr, USA Commercial
20 Mortgage Company

21 **Filed:** Objection of USACM Trust To Proofs Of Claim Based, In Whole
22 01/07/2010 Or In Part, Upon Investment In Gateway Stone Loan Filed by
23 John Hinderaker on behalf of USACM Liquidating Trust [7888]

24 **Status** No response filed. The USACM Trust will ask the Court to
25 sustain the objection.

6. Objection to Claim 10725-00027 of Timothy F & Joann Ortiz-Burrus in the amount of \$50,000.00 Based Upon Investment In Elizabeth May Loan: 06-10725-lbr USA Commercial Mortgage Company

Filed: 01/07/2010 Objection to Claim 10725-00027 of Timothy F & Joann Ortiz-Burrus in the amount of \$50,000.00 Based Upon Investment In Elizabeth May Loan Filed by Rob Charles on behalf of USACM Liquidating Trust [7891]

Status No response filed. The USACM Trust will ask the Court to sustain the objection.

7. Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In Hasley Canyon Loan: 06-10725-lbr USA Commercial Mortgage Company

Filed: 01/07/2010 Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In Hasley Canyon Filed by John Hinderaker on behalf of USACM Liquidating Trust [7892]

Status No response filed. The USACM Trust will ask the Court to sustain the objection.

8. Objection to Claim 10725-01716-2 of Donna M Cangelosi Family Trust in the amount of \$768,560.86 Based Upon Investment In Boise/Gowen 93, LLC Loan: 06-10725-lbr USA Commercial Mortgage Company

Filed: 01/07/2010 Objection to Claim 10725-01716-2 of Donna M Cangelosi Family Trust in the amount of \$768,560.86 Based Upon Investment In Boise/Gowen 93, LLC Loan Filed by Rob Charles on behalf of USACM Liquidating Trust [7895]

Status No response filed. The USACM Trust will ask the Court to sustain the objection.

9. Objection of USACM Trust To Proofs Of Claim Based Upon Investment In Glendale Tower Partners, LLC Loan: 06-10725-lbr USA Commercial Mortgage Company

Filed: 01/07/2010 Objection of USACM Trust To Proofs Of Claim Based Upon Investment In Glendale Tower Partners, LLC Loan with Certificate of Service Filed by John Hinderaker [7897]

Status No response filed. The USACM Trust will ask the Court to sustain the objection.

10. Objection to Claim 10725-01716-2 of Donna M Cangelosi Family Trust in the amount of \$768,560.86 Based, In Whole Or In Part, Upon Investment In The Homes For America Holding, LLC-Riviera 2nd Deed Of Trust Loan on behalf of USACM Liquidating Trust: 06-10725-lbr USA Commercial Mortgage Company

Filed: 01/07/2010 Objection to Claim 10725-01716-2 of Donna M Cangelosi Family Trust in the amount of \$768,560.86 Based, In Whole Or In Part, Upon Investment In The Homes For America Holding, LLC-Riviera 2nd Deed Of Trust Loan Filed by Rob Charles on behalf of USACM Liquidating Trust [7899]

Status No response filed. The USACM Trust will ask the Court to sustain the objection.

11. Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In Riviera Homes For America Holding Loan: 06-10725-lbr USA Commercial Mortgage Company

Filed: 01/07/2010 Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In Riviera Homes For America Holding Loan Filed by John Hinderaker [7901]

Status No response filed. The USACM Trust will ask the Court to sustain the objection.

1 **12. Objection to Claim 10728-00046 of Daniel O & Takeko Carlton Revoc**
2 **Trust Dtd 4/30/97 in the amount of \$55,000.00 Based Upon Investment In Glendale**
3 **Tower Partners, LLC Loan: 06-10725-lbr USA Commercial Mortgage Company**

4 **Filed:** Objection to Claim 10728-00046 of Daniel O & Takeko Carlton
5 01/07/2010 Revoc Trust Dtd 4/30/97 in the amount of \$55,000.00 Based Upon
6 Investment In Glendale Tower Partners, LLC Loan Filed by Rob
7 Charles on behalf of USACM Liquidating Trust [7903]

8 **Status** No response filed. The USACM Trust will ask the Court to sustain
9 the objection.

10 **13. Objection to Claim 10725-01277 of Premiere Holdings Inc Defined**
11 **Benefit Pen Plan & T Based, In Whole Or In Part, Upon Investment In Standard**
12 **Property Development, LLC Loan: 06-10725-lbr USA Commercial Mortgage**
13 **Company**

14 **Filed:** Objection to Claim 10725-01277 of Premiere Holdings Inc
15 01/07/2010 Defined Benefit Pen Plan & T Based, In Whole Or In Part, Upon
16 Investment In Standard Property Development, LLC Loan with
17 Certificate of Service Filed by Rob Charles on behalf of USACM
18 Liquidating Trust [7905]

19 **Status** Counsel will request that this hearing be continued to April 1,
20 2010, pursuant to request from counsel for Premiere Holdings, Inc.

14. Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In The One Point Street, LLC - HFA North Yonkers Loan: 06-10725-lbr USA Commercial Mortgage Company

Filed: 01/08/2010 Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In The One Point Street, LLC - HFA North Yonkers Loan Filed by John Hinderaker [7909]

Response 1/21/10 Response to Objection filed by Voss Family Trust [DE 7940]

Status The Trust will request that the Court sustain the objection, except as to the Voss Family Trust Claim (No. 10725-01653). The USACM Trust will withdraw the objection as to the Voss Family Trust Claim because the Response admits that the Voss Family Trust was paid in full on this loan.

15. Objection of USACM Trust To Proofs Of Claim Based Upon Investment In I-40 Gateway West, LLC 2nd Loan: 06-10725-lbr USA Commercial Mortgage Company

Filed: 01/08/2010 Objection of USACM Trust To Proofs Of Claim Based Upon Investment In I-40 Gateway West, LLC 2nd Loan Filed by John Hinderaker on behalf of USACM Liquidating Trust [7911]

Status No response filed. The USACM Trust will ask the Court to sustain the objection.

16. Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In I-40 Gateway West, LLC 2nd Loan: 06-10725-lbr USA Commercial Mortgage Company

Filed: 01/08/2010 Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In I-40 Gateway West, LLC 2nd Loan Filed by John Hinderaker on behalf of USACM Liquidating Trust [7913]

Status No response filed. The USACM Trust will ask the Court to sustain the objection.

17. Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In I-40 Gateway West Loan: 06-10725-lbr USA Commercial Mortgage Company

Filed:
01/08/2010

Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In I-40 Gateway West Loan Filed by John Hinderaker on behalf of USACM Liquidating Trust [7915]

Status

The Trust requests the hearing on the objection to claim 10725-01277 be continued to April 1, 2010. The USACM Trust will ask the Court to sustain the objection as to all other claims listed on Exhibit A.

18. Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In Palm Springs Marquis Hotel Loan: 06-10725-lbr USA Commercial Mortgage Company

Filed:
01/08/2010

Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In Palm Springs Marquis Hotel Loan Filed by John Hinderaker on behalf of USACM Liquidating Trust [7917]

Response filed
1/21/10

Response to objection filed by Voss Family Trust [DE 7940]

Status

The Trust will request that the Court sustain the objection, except as to the Voss Family Trust Claim (No. 10725-01653). The USACM Trust will withdraw the objection as to the Voss Family Trust Claim because the Response admits that the Voss Family Trust was paid in full on this loan.

19. Objection of USACM Trust To Proofs Of Claim Based Upon Investment In Preserve At Galleria Loan: 06-10725-lbr USA Commercial Mortgage Company

Filed:
01/08/2010

Objection of USACM Trust To Proofs Of Claim Based Upon Investment In Preserve At Galleria Loan Filed by John Hinderaker on behalf of USACM Liquidating Trust [7919]

Status

No response filed. The USACM Trust will ask the Court to sustain the objection.

20. Objection of USACM Trust To Proofs Of Claim Based In Whole Or In Part, Upon Investment In Preserve At Galleria Loan: 06-10725-lbr USA Commercial Mortgage Company

Filed: 01/08/2010 Objection of USACM Trust To Proofs Of Claim Based In Whole Or In Part, Upon Investment In Preserve At Galleria Filed by John Hinderaker [7921]

Status No response filed. The USACM Trust will ask the Court to sustain the objection.

21. Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In Roam Development Loan: 06-10725-lbr USA Commercial Mortgage Company

Filed: 01/08/2010 Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In Roam Development Loan Filed by John Hinderaker on behalf of USACM Liquidating Trust [7923]

Status No response filed. The USACM Trust will ask the Court to sustain the objection.

22. Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In Urban Housing Alliance - 435 Lofts Loan: 06-10725-lbr USA Commercial Mortgage Company

Filed: 01/08/2010 Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In Urban Housing Alliance - 435 Lofts Loan Filed by John Hinderaker on behalf of USACM Liquidating Trust [7925]

Status No response filed. The USACM Trust will ask the Court to sustain the objection.

23. Objection of USACM Trust To Proofs Of Claim Based Upon Investment In Roam Development Loan: 06-10725-lbr USA Commercial Mortgage Company

Filed: 01/09/2010 Objection of USACM Trust To Proofs Of Claim Based Upon Investment In Roam Development Loan Filed by John Hinderaker on behalf of USACM Liquidating Trust [7927]

Status No response filed. The USACM Trust will ask the Court to sustain the objection.

24. Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In Wasco Investments, LLC Loan: 06-10725-lbr USA Commercial Mortgage Company

Filed: 01/08/2010 Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In Wasco Investments, LLC Loan Filed by John Hinderaker on behalf of USACM Liquidating Trust [7930]

Response filed 1/21/10 Response to objection filed by Voss Family Trust [DE 7940]

Status The only unresolved direct lender claim related to this loan is by the Voss Family Trust Claim (No. 10725-01653). Thus, the USACM Trust will withdraw the objection because the Response admits that the Voss Family Trust was paid in full on this loan..

25. Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In Ashby Financial Company \$7,200,000 Loan: 06-10725-lbr USA Commercial Mortgage Company

Filed: 01/08/2010 Objection of USACM Trust To Proofs Of Claim Based, In Whole Or In Part, Upon Investment In Ashby Financial Company \$7,200,000 Loan Filed by John Hinderaker on behalf of USACM Liquidating Trust [7932]

Response filed 1/21/10 Response to objection filed by Voss Family Trust [DE 7940]

Status The only unresolved direct lender claim related to this loan is by the Voss Family Trust Claim (No. 10725-01653). The USACM Trust will withdraw the objection as because the Response admits

1 that the Voss Family Trust was paid in full on this loan.

2
3 **26. Motion to Approve Settlement Agreement Between the USACM**
4 **Trust, Los Valles Land & Golf, LLC, and Dan S. Palmer, Jr.:** 08-01058-lbr USACM
5 Liquidating Trust v. Los Valles Land & Golf, LLC et al (ap) Lead case: 06-10725-lbr
USA Commercial Mortgage Company

6 **Filed:** Motion to Approve Settlement Agreement Between the USACM
7 01/13/2010 Trust, Los Valles Land & Golf, LLC, and Dan S. Palmer, Jr. with
8 Certificate of Service Filed By John Hinderaker on behalf of
USACM Liquidating Trust [136]

9 **Filed:** Declaration Of: Geoffrey L. Berman [137]
10 01/13/2010

11 **Filed:** Joint Motion to Seal Declaration of Dan S. Palmer, Jr. [139]
12 01/13/2010

13 **Status** No objections have been filed. The parties are ready to proceed.
14 The USACM Trust was advised today by counsel for Los Valles
that he will seek leave to appear telephonically.

15 **27. Motion to Dismiss Complaint:** 09-01284-lbr Silar Advisors, LP et al v.
16 USA Commercial Mortgage Company et al (ap) Lead case: 06-10725-lbr USA
17 Commercial Mortgage Company

18 **Filed:** Motion to Dismiss Complaint Filed by Jeanette E. McPherson on
19 12/07/2009 behalf of USA Commercial Mortgage Company [17]

20 **Filed:** USACM Liquidating Trust's Joinder in Motion to Dismiss filed by
21 12/21/2009 Rob Charles on behalf of Geoffrey L. Berman [23]

22 **Status** Continued to March 17, 2010 at 9:30 a.m. [34]
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10:30 AM HEARING

1. Motion to Seal Defendant's Motion to Compel Production of Documents and Testimony: 08-01135-lbr USACM Liquidating Trust et al v. Wells Fargo Bank, N.A. (ap) Lead case: 06-10725-lbr USA Commercial Mortgage Company

Filed: Motion to Seal Defendant's Motion to Compel Production of Documents and Testimony with Exhibits Filed by Dean V. Fleming on behalf of Wells Fargo Bank, N.A. [201]
01/04/2010

Filed: Motion to Redact Motion, Exhibits and Appendix [205]
01/05/2010

Filed: Response to Defendant's Motion to Compel Production of Documents and Testimony Filed by Joshua J. Bruckerhoff on behalf of USA Capital Diversified Trust Deed Fund, LLC [221]
01/22/2010

Filed: Declaration Of: Joshua J. Bruckerhoff in Support of Plaintiff's Response to Defendant's Motion to Compel [222]
01/22/2010

Status Counsel for the Trust is ready to proceed.

2. Motion to Seal Plaintiff's Motion to Compel: 08-01135-lbr USACM Liquidating Trust et al v. Wells Fargo Bank, N.A. (ap) Lead case: 06-10725-lbr USA Commercial Mortgage Company

Filed: Motion to Seal Plaintiff's Motion to Compel with Certificate of Service Filed by Joshua J. Bruckerhoff on behalf of USA Capital Diversified Trust Deed Fund, LLC [206]
01/08/2010

Filed: Agreed Stipulation By Wells Fargo Bank, N.A. and Between Plaintiffs to File Defendant's Response to Plaintiff's Motion to Compel and Plaintiff's Reply to Defendant's Response [223]
01/25/2010

Status Counsel for the Trust is ready to proceed.

Dated February 3, 2010.

LEWIS AND ROCA LLP

By: /s/ John Hinderaker, AZ 18024
Rob Charles, NV 6593
John Hinderaker, AZ 18024 (*pro hac vice*)
Attorneys for USACM Liquidating Trust



1 PROOF OF SERVICE

2 COPY of the aforementioned sent via e-
3 mail or U.S. First Class Mail postage
4 prepaid on February 3, 2010 to the parties
5 listed on Post-Effective Official Service
6 List for Limited Notice No. 5 Dated
7 March 31, 2009.

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/s/ Leilani Lista

Leilani Lista